



6351-01-P

COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Notice of Intent to Renew Collection

Number 3038-0079, Conflict of Interest Policies and Procedures by Swap Dealers and Major Swap Participants

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (“CFTC” or “Commission”) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment. This notice solicits comments on the collections of information mandated by Commission regulation 23.605 (Conflicts of interest policies and procedures).

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, identified by “Conflict of Interest Policies and Procedures by Swap Dealers and Major Swap Participants,” and Collection Number 3038-0079 by any of the following methods:

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.

- Mail: Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.

- Hand Delivery/Courier: Same as Mail above.
- Federal eRulemaking Portal: <http://www.regulations.gov/>. Follow the instructions for submitting comments through the Portal.

Please submit your comments using only one method.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to www.cftc.gov.

FOR FURTHER INFORMATION CONTACT: Jacob Chachkin, Special Counsel, Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, (202) 418-5496; email: jchachkin@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

Title: Conflict of Interest Policies and Procedures by Swap Dealers and Major Swap Participants (OMB Control No. 3038-0079). This is a request for an extension of a currently approved information collection.

Abstract: On April 3, 2012 the Commission adopted Commission regulation 23.605 (Conflicts of interest policies and procedures)¹ under section 4s(j)(5)² of the Commodity Exchange Act (“CEA”). Commission regulation 23.605 requires, among other things, that swap dealers (“SD”)³ and major swap participants (“MSP”)⁴ adopt and implement conflicts of interest procedures and disclosures, establish written policies and procedures reasonably designed to ensure compliance with the conflicts of interest and disclosure obligations within the regulations, and maintain specified records related to those requirements.⁵ The Commission believes that the information collection obligations imposed by Commission regulation 23.605 are essential (i) to ensuring that SDs and MSPs develop and maintain the conflicts of interest systems, procedures and disclosures required by the CEA, and Commission regulations, and (ii) to the effective evaluation of these registrants’ actual compliance with the CEA and Commission regulations.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;

¹ 17 CFR 23.605.

² 7 U.S.C. 6s(j)(5).

³ For the definition of SD, see section 1a(49) of the CEA and Commission regulation 1.3(ggg). 7 U.S.C. 1a(49) and 17 CFR 1.3(ggg).

⁴ For the definitions of MSP, see section 1a(33) of the CEA and Commission regulation 1.3(hhh). 7 U.S.C. a(33) and 17 CFR 1.3(hhh).

⁵ See 17 CFR 23.605.

- The accuracy of the Commission’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.⁶

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the information collection request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

Burden Statement: The respondent burden for this collection is estimated to be as follows:

⁶ 17 CFR 145.9.

<u>Number of Registrants:</u>	125.
<u>Estimated Average Burden Hours Per Registrant:</u>	44.5.
<u>Estimated Aggregate Burden Hours:</u>	5,562.5.
<u>Frequency of Recordkeeping:</u>	As applicable.

(Authority: 44 U.S.C. 3501 et seq.)

Dated: August 3, 2015

Robert N. Sidman,

Deputy Secretary of the Commission.

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